

## Message Text

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46

ACTION EUR-12

INFO OCT-01 ISO-00 XMB-02 EB-07 SP-02 USIA-06 AID-05

NSC-05 CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

COME-00 ERDA-05 CIAE-00 DODE-00 FEAE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 PM-04 SAM-01 OES-06 EURE-00

/096 W

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P 021520Z APR 76

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC PRIORITY 3516

LIMITED OFFICIAL USE ATHENS 3166

PASS EXIMBANK FOR TUTINO

E.O. 11652: N/A

TAGS: EFIN BEXP GR

SUBJ: ASPROPYRGOS ETHYLENE PROJECT

REF A. ATHENS 1899 B. 75 ATHENS 8993

1. PRIOR TO HIS DEPARTURE FOR THE U.S. FOR DISCUSSIONS AT EXIMBANK, ASPROPYRGOS MANAGING DIRECTOR TAVOULARIS DISCUSSED WITH ECONOMIC COUNSELOR THE CURRENT STATUS OF THE PROJECT. TAVOULARIS BELIEVES THAT THE PROJECT IS NOW READY TO MOVE AHEAD ON THE BASIS OF THE NOVEMBER DISCUSSIONS WITH EXIMBANK EXECUTIVE VP TUTINO, WITH THE FINAL LINK BEING THE FINANCIAL PACKAGE AND EXIMBANK PARTICIPATION. AMONG THE SUBJECTS WHICH TAVOULARIS MAY RAISE IN WASHINGTON IS HIS CONCERN ABOUT THE GOVERNMENT'S FUTURE ROLE IN THE PETROCHEMICAL SECTOR, AS EVIDENCED BY HIMIC'S ANNOUNCED PLANS TO STUDY THE FEASIBILITY OF A PETROCHEMICAL COMPLEX IN KAVALA BASED ON ANTICIPATED NATURAL GAS FROM THE OCEANIC/THASSOS EXPLORATIONS. (SEE REF A).

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2. COMMENT: EMBASSY BELIEVES THAT ANY TALK OF GOG ACTIVITIES IN THIS AREA IS FAR FROM THE IMPLEMENTATION PHASE, AND THAT THIS PROJECT WILL HAVE THE FULL SUPPORT OF GOG, PARTICULARLY IN LIGHT OF RECENT PUBLIC ASSURANCES FROM TOP POLICYMAKERS OF THE GOVERNMENT'S DESIRE TO PROMOE AND ENCOURAGE PRIVATE INVESTMENT. THE PRESENCE OF EXIMBANK FINANCING ON A PROJECT OF THIS SIZE WOULD BE A SIGNIFICANT PUBLIC EXPRESSION OF U.S. SUPPORT OF GREECE AND OF DYNAMIC PRIVATE SECTOR UNDERTAKINGS. EMBASSY BELIEVES THAT THE ADDITIONAL POINTS MADE IN PARA 6 OF REF (B) CONTINUE TO APPLY IN FAVOR OF THIS PROJECT, AND RECOMMENDS POSITIVE EXIMBANK ACTION ON PRELIMINARY COMMITMENT APPLICATIONS. STEARNS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INDUSTRIAL DEVELOPMENT, MINING INDUSTRY, BANK LOANS, FUEL ADDITIVES, PROGRAMS (PROJECTS)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 APR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** coburnhl  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976ATHENS03166  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760125-0018  
**From:** ATHENS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t197604106/aaaadmpr.tel  
**Line Count:** 73  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 ATHENS 1899, 76 ATHENS 8993  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** coburnhl  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 28 APR 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <28 APR 2004 by izenbei0>; APPROVED <24 AUG 2004 by coburnhl>  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ASPROPYRGOS ETHYLENE PROJECT  
**TAGS:** EFIN, BEXP, GR, US, XMB  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006